



NEWS RELEASE

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Iowa Finance Authority Awards \$50,000 Grant to Habitat for Humanity of Marion County to Assist in Construction of Affordable Homes in Knoxville and Pella

State Housing Trust Fund Grant to Advance Affordable Housing in Marion County

Des Moines – The Iowa Finance Authority Board of Directors recently approved a \$50,000 grant to Habitat for Humanity of Marion County to assist in financing the construction of two single-family homes to be built in Knoxville and Pella. The funding is made available through the State Housing Trust Fund's Project-Based program. The program provides financing for the development of affordable single-family and multifamily housing units.

"This grant will ensure two Marion County families have a safe, affordable home," said Iowa Finance Authority Executive Director Dave Jamison. "Affordable housing also brings many other benefits, including job creation, stable neighborhoods and increased educational performance for children. The communities of Knoxville and Pella will reap these benefits for many years to come."

"The State Housing Trust Fund is a vital resource for Habitat for Humanity of Marion County," said Habitat for Humanity of Marion County Executive Director Lisa Crabbs. "This grant will allow us to move forward with the construction of two more affordable homes for Marion County families."

Habitat for Humanity of Marion County has constructed more than 40 single-family homes since its inception in 1997 and has completed additional housing repair and rehabilitation projects.

The partner families will receive financial, home repair, homeownership, and foreclosure prevention education and must also complete the required hours of sweat equity prior to closing on the home.

The State Housing Trust Fund has provided more than \$42.3 million in funding to support nearly 17,400 affordable housing units since the program's inception in 2003. These awards have leveraged an additional \$3.48 in other resources for every dollar of State Housing Trust Fund funding.

The Iowa Legislature created The Iowa Finance Authority, the state's housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low-and moderate-income Iowans.

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